

CLEARINGS DROP AND THEN SOAR

Salt Lake Banks Show Downward Trend for Two Days And Then Mount Again.

MANY SMALL REALTY DEALS.

Scarcity of Brick Affects Hardware Trade—Building Business is Somewhat Improved.

There have been a few minor changes in the local business situation during the past week, owing to the season of the year. Banking conditions have witnessed something of a ruffle in the clearings, the first two days of the week seeing a falling behind from the records of a year ago; but for the remainder of the week the present figures have soared away above those of the same days of 1905. This was largely due to the purchase by David E. Jones of the Ogden Water Works company, which had their origin in the days of the Jarvis-Conkling crowd of 1905 ago. Money is reported plentiful for all legitimate purposes, with rates fair and easy. Deposits are on the increase.

MANY SMALL REALTY SALES.
The real estate men report quite an aggregation of small and individually unimportant sales. But it is noted that these sales amount to considerable in the aggregate. However, the dealers express unbounded hopes for the fall business, and predict that it will be a success. The fact that this has been such a dull summer does not seem to reduce the hopes or anticipations of the real estate men, and they look to see the coming month a record breaker.

At the last luncheon in the Commercial club, the association ratified the action of its representatives on the joint committee in signing the 16-year lease of the Swan building on west third south street, for occupancy by the three associations, and it was believed that the consolidation of the exhibits would prove a most profitable move. There is considerable transferring of property in the northeast part of the city, as there promises to be extended building operations there on account of general desirability as to location.

BRICK SCARCITY FELT.
The hardware trade has suffered another falling off this week in all lines, owing to the scarcity of brick and the fact that the sources which usually carry large supplies have had their wares attended to. But there are inquiries reported for mill machinery so that heavy sales are anticipated. The brick business in the retail trade is good about the end of that month, their usual time. There have also been a number of transactions in Consolidated Wagon & Machine company, preferred, at \$115 and \$118.50. Broker Cutler reports the sale of \$10,000 Utah Co. L. & P. stock at \$1.00 per share.

BUILDING SITUATION IMPROVED.
The building situation shows some slight signs of improvement. The brick makers are making their production, so that deliveries in town are beginning to be made and work is beginning to increase somewhat. But there has been such a long delay that the bricklayers have been leaving town for work elsewhere, and contractors are skulking around trying to get hold of others. It is believed that there were 500 houses now being built that would not be any too many for the demand.

NEVADA AFTER UTAH DRUGS.
The drug trade reports steady and good business in every department, particularly in druggists' sundries, and the wholesale trade in this city is much encouraged by the way orders are coming in from the greater part of Nevada. The destruction of the wholesale drug houses in San Francisco has forced Nevada purchasers to come to Salt Lake as this is the nearest purchasing point.

A traveling man left yesterday with six trunks full of samples for the seashore state, and the trade in this city believes that Nevada will be a permanent buyer in this market from now on.

BURST IN DRY GOODS.
The wholesale dry goods trade is having its busiest season, as fall goods are rushing in from the eastern jobbers and mills, and are, in turn, being rushed out over the intermountain country. A special feature of the trade will be a great rise in fute products, noticeably burlesque, owing to the destruction of so much raw material in the San Francisco fire. It is claimed in eastern markets that white goods for fall consumption are sold

down, low, and are likely to grow more scarce. Plain white shirts are active and there is a good demand for medium weights. There is a scarcity reported in woolen fabrics so that jobbers are having a strenuous time in making out their full assortments, and there is quite a demand for fancy woolen costumes.

In the retail trade the main effort of the local dealers is to get rid of all their summer stock, so as not to carry any over to the following summer. They report for formal dress costumes that plain staples will be worn in broadcloths, Henriettes, serges and mohairs. Tailored costumes will also be worn, and fancy worsteds are reported as sure to be in demand.

Novelty goods in suits are predicted as likely to be much wanted. Fall millinery goods are in the cases, and show patterns rakish and taking, noticeably with white bodies trimmed with black. Long arm gloves are now being received in such large quantities that the famine is practically at an end, and there is enough for all customers.

CLOTHING BUSINESS.
Clothing merchants are pushing off their summer stock at sacrifice prices, and where one does not care much about possible changes in fashions, now is the time to buy good clothes. A free fall trade with the retail clothing is promised, and the results of the spring and summer trade are regarded with satisfaction. An early demand is predicted for lines in medium weight suits that encourages clothiers to take on more stock in woolsens and fancy worsteds. In men's wear, there has been a great demand for knit goods, with quite a call for sleeveless undershirts and knee or knickerbocker drawers. American silk hosiery is becoming more and more popular each year, so that the general volume of the trade is now very large. These goods are much cheaper than the imported fabrics and generally are of better quality. Fall hats are already selling in this market.

WITH THE SHOE MEN.
The shoe trade reports steady good times, but with indications from the west of a further rise in prices, which is not welcome news. There are no new features this week, only dealers are looking forward to the shoe and leather meeting on the 15th inst., when it is expected matters of special interest will be brought up for discussion. The season has been an unusually prosperous one, which has been helped by the increasing population of the city. All of the shoe firms in town have made good money so far as known.

BUSINESS NOTES.

This is waiting time in the local investment field, the period almost midway between dividend payments, and the result is a general listlessness in the stock field. The only large transactions of late have been in Idaho sugar, a block of several thousand shares of which was thrown upon the market last week. It was readily absorbed around \$5.00, which was generally regarded as a "distress" figure, and no more was obtainable at the same price, though orders came in from buyers in the north. Reports from all the best fields continue as promising as earlier in the season. The first factories to start up will probably be those at Lehi and Ogden, with Garland following closely a third. The Western Idaho plant at Nampa is expected to fire up soon after the 10th of September, and the three plants of the Idaho Sugar company, along the Snake River valley, about the end of that month, their usual time. There have also been a number of transactions in Consolidated Wagon & Machine company, preferred, at \$115 and \$118.50. Broker Cutler reports the sale of \$10,000 Utah Co. L. & P. stock at \$1.00 per share.

Following are the latest quotations:

Amalgamated Sugar Co., pfd.	106.50
Beneficial Life Insurance Co., 90.00	
Barnes Banking Co., Kaysville, 130.00	
Con. W. & M. Co., pfd., 119.25	
Con. W. & M. Co., com., 105.50	
Commercial National bank, 130.00	
Deseret National bank, 294.00	
Deseret Savings bank, 485.00	
Davis Co. bank, Farmington, 125.00	
First National bank, Ogden, 310.00	
First National bank, Murray, 130.00	
First National bank, Logan, 180.00	
Horn's Fire Insurance Co., 174.00	
Lewiston Sugar Co., 112.25	
Lehi Com. & Savings bank, 125.00	
National Bank of the Republic, 145.00	
Ogden Savings bank, 225.00	
Provo Com. & Savings bank, 150.00	
R. M. Bell Tel. Co., 87.00	
State Bank of Utah, 202.00	
Sugar City Townsite Co., 153.00	
The Utah Sugar Co., pfd., 9.50	
The Utah Sugar Co., com., 2.20	
The Idaho Sugar Co., 8.25	
Thatcher Bros. Bk'g. Co., Logan, 17.00	
Utah County Light & Power Co., 1.00	
Utah National bank, 150.00	
Utah Savings & Trust Co., 102.00	
Western Idaho Sugar Co., 9.25	
Zion's Savings Bank & Tr. Co., 212.00	
Z. C. M. L., 203.00	

BONDS.
Church Salt Lake City R. R., 100%
Salt Lake City R. R. 2nd Mtg., 100
Sumpter Valley R. R., 100
Utah County Light & Power Co., 102
Utah Sugar Co., 104%

HOT WEATHER HELPS TRADE

Created Demand for Summer Goods and Sent People to The Seaside.

CROP REPORTS SPLENDID.

Threshing Returns Surpass All But The Most Sanguine Expectations.

New York, Aug. 10.—R. G. Dun & Co.'s Weekly Review of Trade tomorrow will say:
In some sections the intense heat facilitated retail trade in summer goods and improved the attendance at seaside resorts, but the most important development in the business world was the increased activity of jobbing and wholesale departments in preparing for autumn and winter requirements. Crop reports are all that could be desired, harvest and threshing returns surpassing all but the most sanguine expectations. Railway earnings in July were 12 per cent larger than last year, and foreign commerce at this point alone for the last week shows gains of \$1,313,204 in exports and \$1,095,874 in imports over the same week in 1905.

Failures this week numbered 174 in the United States, against 222 last year, and 13 in Canada, compared with 19 a year ago.

SILVER PURCHASE WILL BE OF GREAT BENEFIT.

Denver, Aug. 10.—"The principal effect of the resumption of silver purchases by the treasury department, under the necessity of an increased demand for subsidiary coins," said Gen. Frank Hall, the veteran mining writer, "will be to stimulate the production of silver, because areas from mines already opened. Certain mines that have been closed since 1893 will be reopened, because the market will be more stable, and in the ever-present hope of an advance in price. This implies early enlargement of both milling and smelting facilities. It means, moreover, increased activity in all lines of business, the employment of more men, and a flood of prosperity for all railways which penetrate the mining regions. It is also liable to multiply orders for mining machinery and all supplies entering into mine work. "Nothing that has occurred in the last decade has caused more rejoicing among producers of mineral than the action taken by the secretary of the treasury, just promulgated. The beneficial influence will be felt throughout Colorado and all the mining states of the west. It will augment the production of gold, and also of the rare metals. An increased output of silver means a larger volume of lead, zinc and copper, for these metals are so closely associated it is practically impossible to increase one without a corresponding increase of the others."

BANK CLEARINGS.

New York, Aug. 10.—The following table, compiled by Bradstreet, shows the bank clearings at the principal cities for the week ended Aug. 4, with the percentage of increase and decrease, as compared with the corresponding week last year.

New York	1,762,544,469	27.4
Chicago	197,123,780	3.1
Boston	134,196,267	3.8
Philadelphia	124,830,841	13.1
St. Louis	67,982,441	1.9
Pittsburg	67,460,072	4.7
San Francisco	36,649,576	19.0
Baltimore	36,227,039	22.4
Cincinnati	22,920,849	8.8
Kansas City	26,075,012	12.9
Los Angeles	10,544,214	1.6
Omaha	9,215,072	10.9
Denver	9,845,309	7.2
Seattle	9,646,222	72.8
Portland, Or.	4,203,393	29.7
SALT LAKE CITY.	1,601,171	5.7

Total U. S. \$1,684,946,079 20.5
Outside U. S. City..... 302,099,611 9.6
Total, Canada..... 70,142,204 22.2

HE WAS IN TROUBLE.
"I was in trouble, but found a way out of it, and I'm a happy man again, since Dr. King's New Life Pills cured me of chronic constipation," says E. W. Goodloe, 107 St. Louis St., Dallas, Tex. Guaranteed satisfactory. Price 25 cents at Z. C. M. L. Drug Store, 112-114 So. Main St.

There's a best to everything. In Pickles it's MOUNTS.

BANKS MAY AGT ON INSURANCE CO'S

Action Likely on Those Who Evade San Francisco Losses.

"TIMES" ON TRANSATLANTIC.

List of Those Which Have Ceased Writing Insurance on the Coast.

"I firmly believe," said a prominent banker to the "News" yesterday, "that there are many insurance companies operating in Utah today which will not be able to pay their San Francisco losses. The agent of such, who, knowing their condition, goes no writing insurance, is just as guilty as the banker who accepts deposits knowing his institution is insolvent."
Another loan agent and banker said he was strongly of the opinion that the Utah banks, or better still, the clearing house of this city, should follow in the steps of bankers elsewhere in the west, compile a list of the insurance companies known as "bitter" (those who will pay only 75 cents on the dollar of their San Francisco liabilities) also those which are resisting payment of their losses on technical grounds—and take concerted action against them. Already several loan companies which retain the right to name their insurance companies in placing loans on buildings, have rejected policies of the companies under suspicion.

The following 14 companies, according to the Insurance Field, have retired from business the coast as a result of the San Francisco fire. The traders failed absolutely. The Fireman's Fund will pay out all its assets to meet its losses as far as it can. A new company with the same officers has been organized, and has taken over the outstanding risks of the old concern, and is generally regarded as being in strong condition:

CAPITAL AND SURPLUS.	
1. American, Boston	\$59,695
2. American, Philadelphia	766,416
3. Atlanta-Birmingham	320,725
4. Colonial, D. C.	330,733
5. Dutchess, N. Y.	315,519
6. Fireman's Fund	3,718,145
7. Home F. & M. Co., Boston	800,695
8. Mercantile F. & M. Co., Boston	468,281
9. New York Fire	261,682
10. North German, N. Y.	393,896
11. Security, Baltimore	261,096
12. Trans. Chicago	1,844,723
13. Transatlantic, Germany	1,101,096
14. United States	310,330

Total.....\$10,408,975
Insurance Agent H. B. Windsor, who has just returned to Salt Lake after a month's absence on the coast, says that the average amount being paid out by the "dollar for dollar" insurance companies is \$1,000,000 a day. The feeling against the companies which have announced that they will only pay 75 cents on a dollar, and especially those which boldly take the ground that they are not liable at all under the earthquake clauses in their policies, is especially bitter, and is growing more intense. He estimates that probably one-third of the insurance involved in the disaster will have to be tried out in the courts.

According to the papers, two companies which are being most bitterly criticized are the Transatlantic of Germany and the Williamsburg City of New York. The president of the latter company, Marshall S. Briggs, defends in "The Insurance Field" the position of his company in declining to pay losses incurred as a result of the volcano. A quotation from his announcement is as follows:

"We are proceeding in an orderly way to have the matter settled by a judicial determination. We have been frank with the people of San Francisco in that we have promptly denied liability without holding them up for 60 days, as we could have done. Insurance companies are not charitable institutions, and the officers are not permitted to disburse the assets of the company, however sensitive they may be to the suffering and loss of the people of that afflicted city. However great their desire, in a spirit of philanthropy, to relieve them."

The eastern press takes specially strong ground against the Transatlantic. The local agents of this company are the Williamsburg company, who say that the business done in Utah was never very large, and that they have discontinued writing for it since the San Francisco fire.

The New York Times' editorial is headed "German Honesty," and is as follows:

The position taken by the Transatlantic Fire Insurance company of Hamburg regarding its losses of \$4,000,000 at San Francisco has the merit of frankness. It simply "denies liability upon the ground that the losses arose from an overwhelming catastrophe, due to a visitation of Providence, for indemnity against the consequences of which the policy never was intended to provide, and does not provide." Really, the contrast between this German attitude and that of representative English and American companies makes us proud of the comparison. Not that all companies have paid in full. On the contrary, many have paid all they could upon account and retired from business, leaving considerable sums admittedly unpaid. Next to paying in full and continuing business, this is the most honorable thing to do. In between are two classes—those who find excuse for not paying and those who simply weep. The German company falls into the latter class. They will take no risks by going into court. They just won't pay. Others may quibble regarding distinction between earthquake losses and fire losses, and "kick and losses, for which San Francisco is responsible. The Transatlantic simply repudiates all liability because the loss was a large one.

It is to be feared that this closes the subject. The Transatlantic is outside our jurisdiction, and it would require a Philadelphia lawyer to set up any practicable process against this fugitive from justice. But "once bit, twice shy." We require no plainer hint nor better excuse for adopting against foreign companies the measures their countries are adopting against American companies, with so much less reason. Hereafter there ought to be required as a condition precedent to doing business here a deposit which can be turned and a responsible officer who shall accept service of papers. The very least satisfaction which can be had is to make this proceeding known in Germany—where the Transatlantic can be trusted to say little about it—and the bet plan is to bring suit there and have the facts established before the eyes and ears of all men, even though the hope of recovering may be small. It is small because, besides the difficulty of prosecution in a foreign tribunal, the Transatlantic's surplus is under one-tenth of its liabilities.

FRIGHTFULLY BURNED.
Chas. W. Moore, a machinist, of Ford City, Pa., had his hand frightfully burned in an electrical furnace. He applied Bucklen's Arnica Salve with the usual result: "a quick and perfect cure." Greatest healer on earth for Burns, Wounds, Eczema, and Itch. 25c at Z. C. M. L. Drug Store, 112-114 So. Main St.

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"UTAH'S GREAT INDUSTRIAL SCHOOL."



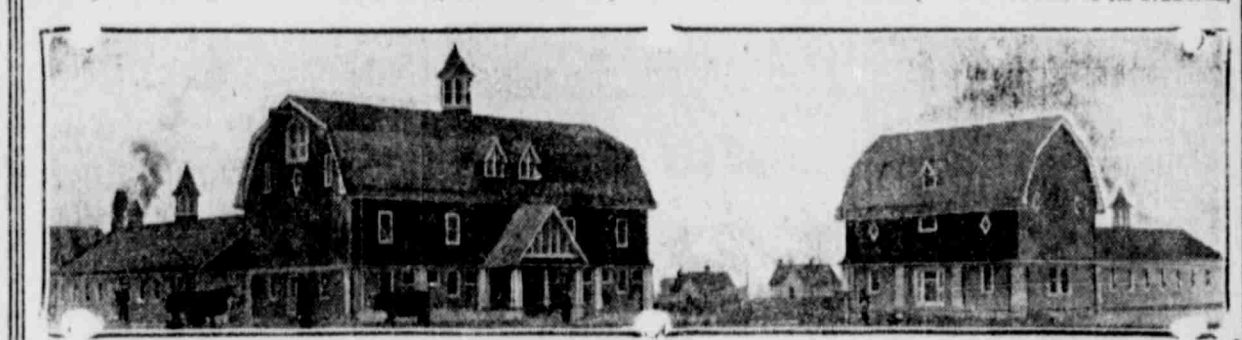
PREPARES MEN AND WOMEN FOR SUCCESS IN LIFE.

Learning is wealth to the poor, an honor to the rich, an aid to the young, a support and comfort to the aged—Bacon

COURSES OF STUDY:
AGRICULTURE—Agronomy, Horticulture, Animal Industry, Veterinary Science, Dairying, Irrigation and Drainage, Etc.
DOMESTIC SCIENCE AND ARTS—Cooking and Dietetics, Sanitation, Hygiene, Sewing, Household Economics, Etc.
MECHANIC ARTS—Carpentry, Forging, Pattern Making, Carriage Building, Foundry Work, Machine Work, Etc.
ENGINEERING—Mechanics, Surveying, Designing, Irrigation, Sewerage, Hydraulics, Roads and Pavement, Etc.
COMMERCE—Business Administration, Accounting, Banking, Transportation, Commercial Law, Stenography, Etc.
GENERAL SCIENCE—Comprising English, Mathematics, History, Economics, Modern Languages, Natural and Physical Sciences, Etc.

COURSES are also offered in Music, Art, Physical Training and Library Work.

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Before you decide which school to attend that you consider carefully the opportunities afforded by the AGRICULTURAL COLLEGE OF UTAH—its strong faculty, modern courses of study, splendid equipment, moral atmosphere and healthful environment; also the low expenses and the uniform and splendid success of its students.



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33 1/3 TO 50 PER CENT

DISCOUNT ON ALL SUMMER GOODS!

45-47 MAIN ST. Clothiers to Men and Boys.

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Via Salt Lake Route, Sunday.

Sunday, Aug. 12, \$1.35 round trip, special trains leave Salt Lake 8 a. m. and 8:45 a. m. Returning leave Provo 4:05 p. m. and 10 p. m.

To Women Who Work

Do you know how much comfort there is in wearing rubber gloves when you do your housework?

Do you know they will keep the hands free from the afflictions of dust and water. No chaps, no grime, no swollen hands, and besides you have solid comfort at your work.

Schramm's Household Rubber Gloves, which are sold with a guarantee, at 75 cents the pair, are made especially for us for use in this climate.

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WHERE THE CARS STOP.

The Great Prescription Drug Store.

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Because you get the material best suited to your needs at the lowest possible price. Phones 1950.

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Solicits accounts of Banks, Firms and Individuals, and extends to customers every reasonable courtesy and facility.

Joseph F. Smith, President. Wm. B. Preston, Vice President. Charles S. Burton, Cashier. H. T. McEwan, Asst. Cashier.

U. S. DEPOSITORY. Deseret National Bank, Salt Lake City, Utah.

Capital.....\$500,000.00 Surplus.....\$250,000.00

Safety Deposit Boxes for Rent. A. HILL, President. Moses Thatcher, Vice President. H. S. Young, Cashier. Edgar S. Hill, Asst. Cashier.

WALKER BROS. BANKERS.

(Incorporated). Established 1893.

Capital.....\$100,000.00 Surplus.....\$5,000.00

ABSORBED THE SALT LAKE CITY BRANCH OF WELLS FARGO & CO'S BANK.

Safety Deposit Boxes for Rent. Travelers' Letters of Credit Issued. Available in All Parts of the World. WE INVITE YOUR ACCOUNT.

Utah Commercial & Savings Bank.

Established 1889.

Capital.....\$100,000.00

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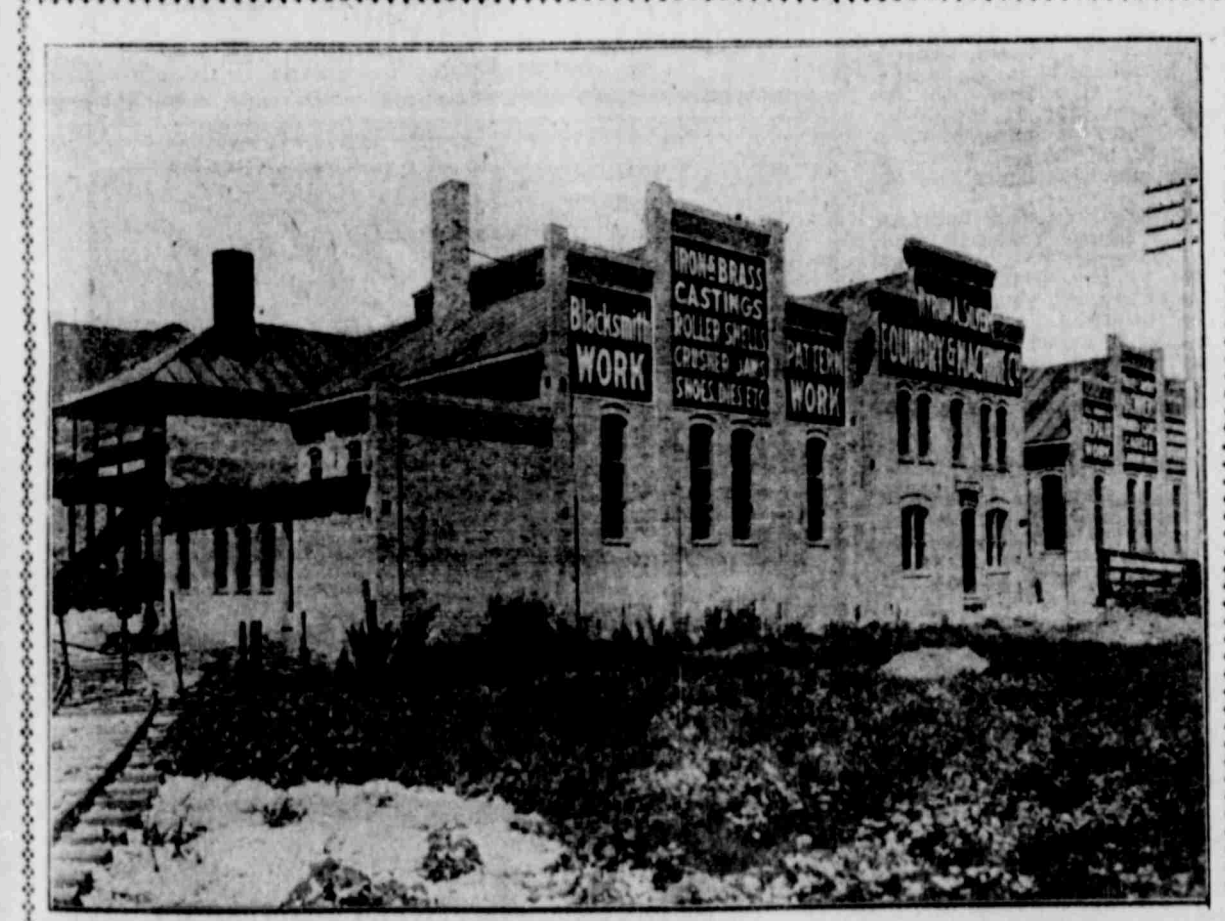
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Four Per Cent Interest Paid on Savings.



The above cut represents the buildings of the Hyrum A. Silver Foundry & Machine company, which has just been completed at 454 W. 5th North, and which is one of the largest concerns of its kind in the city.

The firm is offered by the following: Jos. J. Daynes, Jr., President; Hyrum A. Silver, Vice President and Manager; Seymour B. Robbins, Secretary and Treasurer; George J. Silver, assistant Manager.

These with Willard T. Cannon, Arthur Winter, Culbert L. Olsen, Edward E. Jenkins and Ernest D. Ruml, constitute the directorate.

Mr. Hyrum A. Silver, who is manager of the firm, is one of the originators of the Silver Bros. Iron Works company, who recently severed his connections with that firm and organized the new firm under the above name.

The firm herewith represented is prepared to handle anything in the Machine